



Outlook 2019



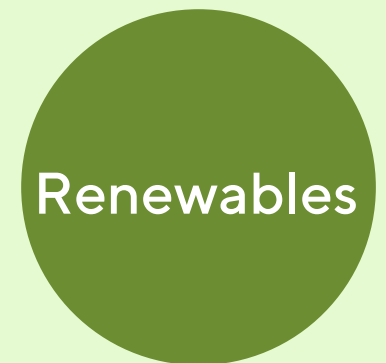
Networks

More **REGULATED**
assets with
HIGHER tariffs



Generation
& Supply

More **CAPACITY**
(+13% more production
on annual basis)



Renewables

With Further
EFFICIENCY gains

Maintaining
FINANCIAL STRENGTH
non-core divestments
and sale of minority stakes

Moving from mid to *high single-digit*
growth in net profit and dividend in 2019